

CERTIFICATION OF ENROLLMENT  
**SECOND SUBSTITUTE SENATE BILL 5003**

54th Legislature  
1995 Regular Session

Passed by the Senate March 9, 1995  
YEAS 47 NAYS 0

---

**President of the Senate**

Passed by the House April 21, 1995  
YEAS 96 NAYS 0

---

**Speaker of the  
House of Representatives**

Approved

---

**Governor of the State of Washington**

CERTIFICATE

I, Marty Brown, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SECOND SUBSTITUTE SENATE BILL 5003** as passed by the Senate and the House of Representatives on the dates hereon set forth.

---

**Secretary**

FILED

**Secretary of State  
State of Washington**

---

**SECOND SUBSTITUTE SENATE BILL 5003**

---

Passed Legislature - 1995 Regular Session

**State of Washington**

**54th Legislature**

**1995 Regular Session**

**By** Senate Committee on Ways & Means (originally sponsored by Senators Rasmussen, Newhouse, Loveland, Sellar, Snyder, Hochstatter, Prince, Bauer, Morton, Haugen, Winsley and A. Anderson)

Read first time 03/06/95.

1       AN ACT Relating to the deposit of interest earnings from  
2 agricultural funds and accounts; reenacting and amending RCW  
3 43.79A.040; providing an effective date; and declaring an emergency.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5       **Sec. 1.** RCW 43.79A.040 and 1993 sp.s. c 8 s 2 and 1993 c 500 s 5  
6 are each reenacted and amended to read as follows:

7       (1) Money in the treasurer's trust fund may be deposited, invested  
8 and reinvested by the state treasurer in accordance with RCW 43.84.080  
9 in the same manner and to the same extent as if the money were in the  
10 state treasury.

11       (2) All income received from investment of the treasurer's trust  
12 fund shall be set aside in an account in the treasury trust fund to be  
13 known as the investment income account.

14       (3) The investment income account may be utilized for the payment  
15 of purchased banking services on behalf of treasurer's trust funds  
16 including, but not limited to, depository, safekeeping, and  
17 disbursement functions for the state treasurer or affected state  
18 agencies. The investment income account is subject in all respects to  
19 chapter 43.88 RCW, but no appropriation is required for payments to

1 financial institutions. Payments shall occur prior to distribution of  
2 earnings set forth in subsection (4) of this section.

3 (4)(a) Monthly, the state treasurer shall distribute the earnings  
4 credited to the investment income account to the state general fund  
5 except under (b) of this subsection.

6 (b) The following accounts and funds shall receive their  
7 proportionate share of earnings based upon each account's or fund's  
8 average daily balance for the period: The agricultural local fund, the  
9 American Indian scholarship endowment fund, the energy account, the  
10 fair fund, the game farm alternative account, the grain inspection  
11 revolving fund, the rural rehabilitation account, and the self-  
12 insurance revolving fund. However, the earnings to be distributed  
13 shall first be reduced by the allocation to the state treasurer's  
14 service fund pursuant to RCW 43.08.190.

15 (5) In conformance with Article II, section 37 of the state  
16 Constitution, no trust accounts or funds shall be allocated earnings  
17 without the specific affirmative directive of this section.

18 NEW SECTION. **Sec. 2.** This act is necessary for the immediate  
19 preservation of the public peace, health, or safety, or support of the  
20 state government and its existing public institutions, and shall take  
21 effect June 1, 1995.

--- END ---